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 -- 89. A method to control overtime in an electronic auction, comprising:

(a) defining a first time interval corresponding to at least a portion of time during which bids are submitted to the auction for a first lot, a second time interval, a first overtime condition and a first closing time for the first lot;

(b) determining whether said first overtime condition occurs during said first time interval; and


(c) extending said first closing time using said second time interval in accordance with said determination;

wherein an auction sponsor and each bidder are coupled electronically over a communication network during the auction; and

 wherein the first closing time corresponds to an end of the first time interval if the first closing time is not extended in step (c), and the first closing time corresponds to an end of the second time interval if the first time interval is extended in step (c).

90. The method of claim 89, wherein said first time interval and said second time interval are equal.

91. The method of claim 89, wherein said first time interval and said second time interval are different.

 92. The method of claim 89, wherein said second time interval varies during the course of the auction.

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93. The method of claim 89, wherein the second time interval is determined in accordance with an overtime extension parameter that is specific to the first lot.

94. The method of claim 89, wherein an overtime extension is triggered if the a submitted bid is better than a current best bid for the first lot.

95. The method of claim 89, wherein an overtime extension is triggered if an amount of a received bid is within a predetermined amount of another bid for the first lot.

96. The method of claim 89, wherein an overtime extension is triggered if the a received bid is within a predetermined rank of another bid for the first lot.

97. The method of claim 89, wherein an overtime extension is triggered if a received bid is within a predetermined percentage of another bid for the first lot.

98. The method of claim 89, wherein an overtime extension is triggered if a bidder submitting a bid is an incumbent supplier.

99. A computer-readable medium for controlling overtime in an electronic auction, the medium containing instructions which, when executed by a processor, cause the processor to perform the following steps:

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(a) defining a first time interval corresponding to at least a portion of time during which bids are submitted to the auction for a first lot, a second time interval, a first overtime condition and a first closing time for the first lot;

(b) determining whether said first overtime condition occurs during said first time interval; and

(c) extending said first closing time using said second time interval in accordance with said determination;

wherein an auction sponsor and each bidder are coupled electronically over a communication network during the auction;

wherein the first closing time corresponds to an end of the first time interval if the first closing time is not extended in step (c), and the first closing time corresponds to an end of the second time interval if the first time interval is extended in step (c).

100. The computer-readable medium of claim 99, wherein said first time interval and said second time interval are equal.

101. The computer-readable medium of claim 99, wherein said first time interval and said second time interval are different.

102. The computer-readable medium of claim 99, wherein said second time interval varies during the course of the auction.

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103. The computer-readable medium of claim 99, wherein the second time interval is determined by an overtime extension parameter that is specific to the first lot.

104. The computer-readable medium of claim 99, wherein a received bid triggers an overtime extension if the received bid is better than a current best bid for the first lot.

105. The computer-readable medium of claim 99, wherein a received bid triggers an overtime extension if the amount of the received bid is within a predetermined amount of another bid for the first lot.

106. The computer-readable medium of claim 99, wherein a received bid triggers an overtime extension if the received bid is within a predetermined rank of another bid for the first lot.

107. The computer-readable medium of claim 99, wherein a received bid triggers an overtime extension if the received bid is within a predetermined percentage of another bid for the first lot.

108. The computer-readable medium of claim 99, wherein a received bid triggers an overtime extension if the bidder submitting the bid is an incumbent supplier.

109. A method of displaying an updated lot closing time in an electronic auction, comprising:

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displaying information about a first lot in the auction, said information including a lot bid status and a closing time for the first lot;

receiving a bid for said first lot within a first time interval prior to said closing time; and

if said received bid triggers an overtime extension in said first lot, displaying an updated closing time, wherein the updated closing time is determined by extending the closing time by a time extension increment.

110. The method of claim 109, wherein said received bid triggers an overtime extension if the submitted bid is better than a current best bid for the first lot.

111. The method of claim 109, wherein said received bid triggers an overtime extension if the amount of the received bid is within a predetermined amount of another bid for the first lot.

112. The method of claim 109, wherein said received bid triggers an overtime extension if the received bid is within a predetermined rank of another bid for the first lot.

113. The method of claim 109, wherein said received bid triggers an overtime extension if the received bid is within a predetermined percentage of another bid for the first lot.

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114. The method of claim 109, additionally comprising:
displaying during the time extension increment an updated bid status that indicates
that the first lot is in an extended bidding period.

115. The method of claim 109, wherein said received bid triggers an overtime
extension if the received bid is received within a predefined time increment of said
closing time.

116. The method of claim 109, wherein said received bid triggers an overtime
extension if the received bid is better than the current best bid for the first lot by at least a
predefined amount.

B/ 117. The method of claim 109, wherein said received bid triggers an overtime
extension if the bidder submitting the bid is an incumbent supplier.

118. The method of claim 109, wherein the time extension increment is determined by
an overtime extension parameter that is specific to the first lot.

119. A computer-readable medium for displaying an updated lot closing time in an
electronic auction, the medium containing instructions which, when executed by a
processor, cause the processor to:

display information about a first lot, said information including a lot bid status and
a closing time for the first lot;

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submit a bid for said first lot within a first time interval of said closing time; and
if said submitted bid triggers an overtime extension in said first lot, display an
updated closing time, wherein the updated closing time is determined by extending the
closing time by a time extension increment.

120. The computer-readable medium of claim 119, wherein said submitted bid triggers
an overtime extension if the submitted bid is better than a current best bid for the first lot.

121. The computer-readable medium of claim 119, wherein said submitted bid triggers
an overtime extension if the amount of the submitted bid is within a predetermined
amount of another bid for the first lot.

122. The computer-readable medium of claim 119, wherein said submitted bid triggers
an overtime extension if the submitted bid is within a predetermined rank of another bid
for the first lot.

123. The computer-readable medium of claim 119, wherein said submitted bid triggers
an overtime extension if the submitted bid is within a predetermined percentage of
another bid for the first lot.

124. The computer-readable medium of claim 119 additionally comprising instructions
which, when executed by a processor, cause the processor to:

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display during the time extension increment an updated bid status that indicates that the first lot is in an extended bidding period.

125. The computer-readable medium of claim 119, wherein said submitted bid triggers an overtime extension if the submitted bid is submitted within a predefined time increment of said closing time.

126. The computer-readable medium of claim 119, wherein said submitted bid triggers an overtime extension if the submitted is better than the current best bid for the first lot by a predetermined amount.

127. The computer-readable medium of claim 119, wherein said submitted bid triggers an overtime extension if the bidder submitting the bid is an incumbent supplier.

128. The computer-readable medium of claim 119, wherein said overtime extension increment is determined by an overtime extension parameter that is specific to the first lot.

129. A bidding device operated by a bidder during a multi-lot auction, said bidding device comprising software that enables the bidder to submit bids to an online auction; wherein said bidding device displays information about a lot, said information including a closing time of the lot, wherein said closing time indicates that the lot is open for bidding; and

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wherein if a bidder submits a bid for the lot that meets an overtime extension criteria within a predefined time interval before said closing time, said bidding device displays an updated closing time that is determined by extending the closing time by a first time extension increment.

130. The bidding device of claim 129, wherein said submitted bid meets an overtime extension criteria if the submitted bid is better than the best bid for the lot in the auction.

131. The bidding device of claim 129, wherein said submitted bid meets an overtime extension criteria if submitted bid is within a predetermined amount of another bid for the lot in the auction.

132. The bidding device of claim 129, wherein said submitted bid meets an overtime extension criteria if the submitted bid is within a predetermined rank of another bid for the lot in the auction.

133. The bidding device of claim 129, wherein said submitted bid meets an overtime extension criteria if the submitted bid is within a predetermined percentage of another bid for the lot in the auction.

134. The bidding device of claim 129, wherein said bidding device additionally displays an updated bid status during the first time extension increment that indicates that the lot is in an extending bidding period.